

157-159 Commercial Street

Newport,
NP20 1JQ

For Sale

**FREEHOLD INVESTMENT WITH
DEVELOPMENT POTENTIAL**

Offers in Excess of £450,000 + VAT

20,131 sq.ft.

(Available as whole or in parts)

 **Cooke &
Arkwright**





SUMMARY

- Offers in excess of £450,000 + VAT
- Current income £ 27,000 p.a.
- Re-letting potential to ground floor unit at market value.
- Potential to convert upper parts for alternative use (STP).
- Potential to purchase as a whole or in part.

LOCATION

The property is located in a central position on the pedestrianised Commercial Street, close to one of the entrances to Friars Walk Shopping Centre. Occupiers in the vicinity include Boots, W.H.Smith, Iceland, British Heart Foundation and Burger King. Newport Railway Station is within a 10 minute walk of the unit.

DESCRIPTION

The property comprises a terrace of three buildings which are Grade II listed. Each property provides ground floor retail accommodation with 4 storey front sections which are of traditional load bearing construction with pitched roofs. Each property has been extended at the rear. The rear elements mostly have flat roof coverings. Separate rear access to the back of the properties is via School Lane.



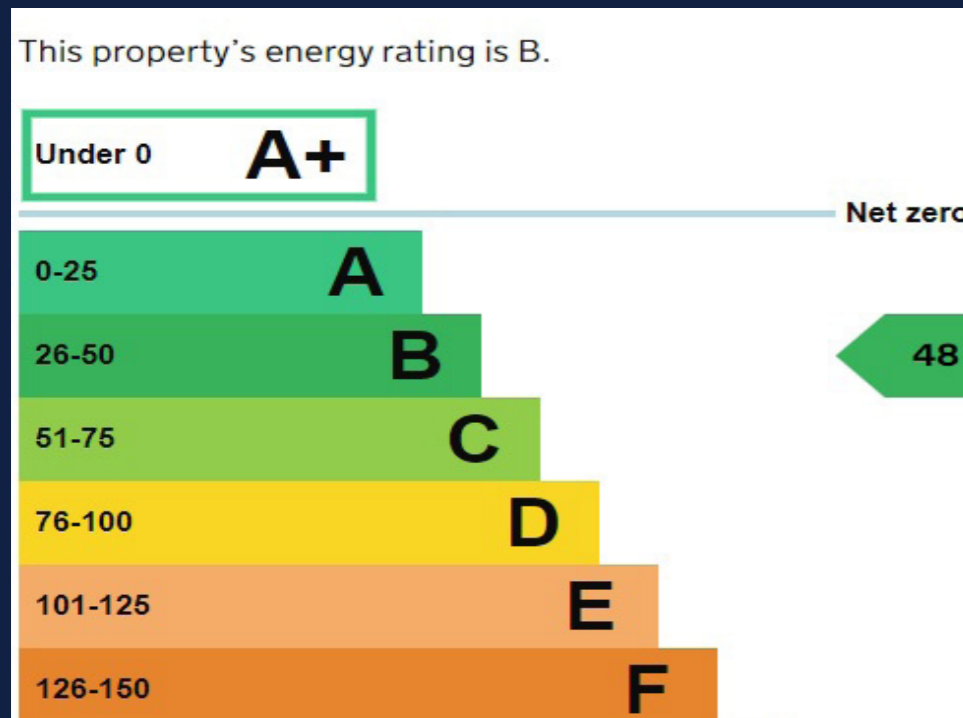
TENURE AND TENANCIES

Each of the 3 properties are each held on separate freehold titles.

157 Commercial Street

Occupied by Friars Fruit Ltd. The tenant is holding over following expiry of their lease (23/9/21). The rent currently payable is £12,000 and the lease is excluded from Section 24-28 of the 1954 landlord and tenant act and contains a schedule of conditions. Under the terms of the lease, the landlord or tenant can break the lease at 6 weeks notice. A 3 month rent deposit is held by the landlord.

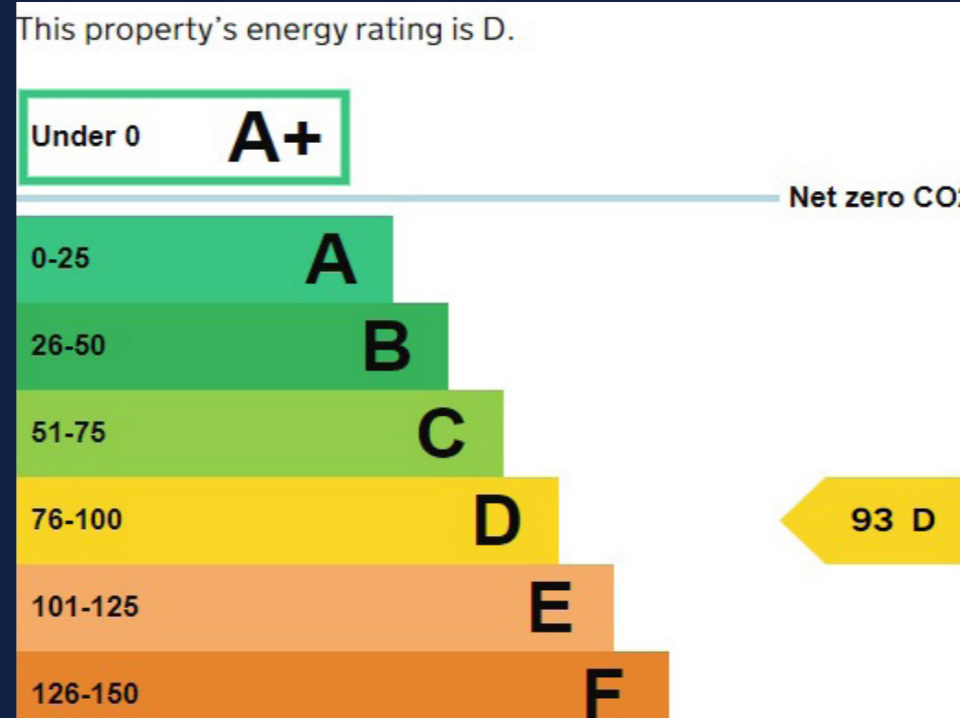
Ground Floor Sales	2,326 sq ft
Ground Floor ITZA	845 units
Basement	1,443 sq ft
First Floor	1,904 sq ft
Second Floor	2,176 sq ft
Third Floor	641 sq ft
Total	8,490 sq ft



158 Commercial Street

This unit is vacant. There are ongoing dilapidation negotiations with the former tenant, Poundland.

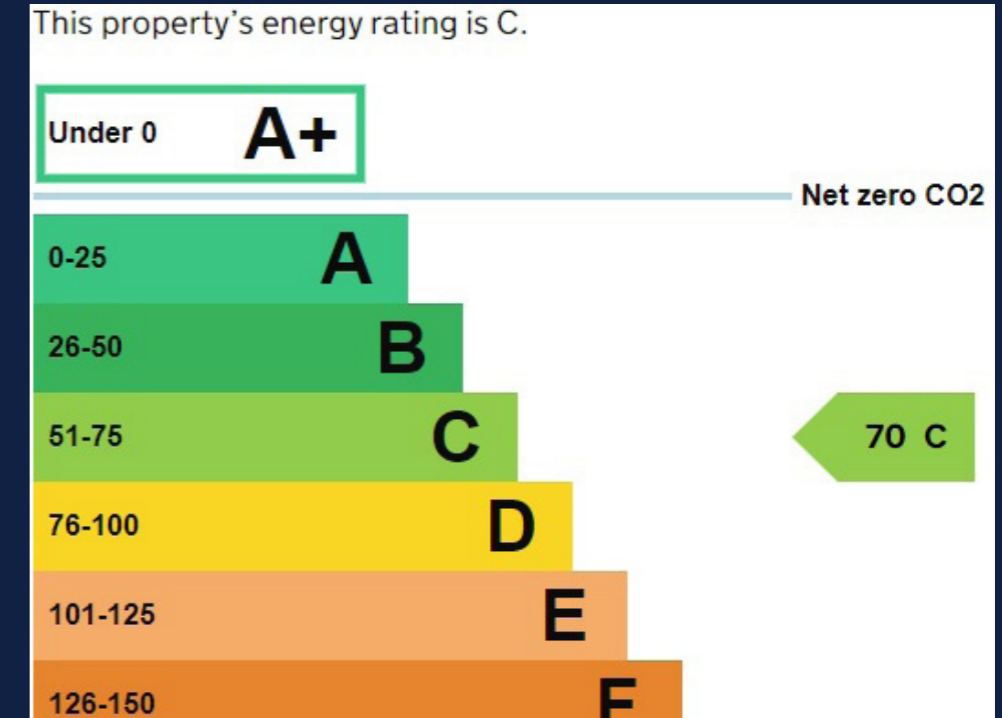
Ground Floor Sales	2,266 sq ft
Ground Floor ITZA	859 units
Basement	not accessed
First Floor	1,891 sq ft
Second Floor	1,237 sq ft
Third Floor	506 sq ft
Total	5,900 sq ft



159 Commercial Street

Currently let to Waterstones Booksellers Ltd. The current lease is from 1st June 2022 - for 3 years at £15,000 per annum.

Ground Floor Sales	2,799 sq ft
Ground Floor ITZA	918 units
Basement	not accessed
First Floor	1,986 sq ft
Second Floor	493 sq ft
Third Floor	443 sq ft
Total	5,741 sq ft



QUOTING PRICE

£450,000 + VAT

FREEHOLD SALE

Freehold investment property with development potential. (Available as whole or in parts).

EPC

157 - (B-48)

158 - (D-93)

159 (C-70)

VAT

All figures given exclusively of VAT

LEGAL COSTS

All parties to be responsible for their own costs.

CONTACT



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